

Case: 22-10964(MG) – Celsius Network LLC, et al.

To whom it may concern,

It is not the first time that criminals or scammers who believe that they are smarter than their victims, to run to the Court or law enforcement to protect their ill gains.

Celsius has defrauded 1.7 million people (including myself) into believing that their assets are protected on Celsius platform. In the meanwhile, customer's assets were in Celsius custody, doing whatever they wish to do without proper disclosure. Celsius recklessness in managing customer's assets, simply raises concern that Celsius did not care, because they had an exit strategy, which is what they are doing right now 'utilizing a deceptive user agreement and the US Court system to get away with it and consolidate their gain'.

I believe that Alex Mashinsky's purpose from filing for Chapter 11 bankruptcy is to take full control of his customer's assets and provide them the lowest dollar price during the bottom of the so-called Crypto winter.

The facts that support this argument, includes that Alex Mashinsky (1) paid off loans on Maker and AAVE to obtain the crypto assets collateral that belong to his customers, (2) yet preventing them from withdrawing, unless they accept the lowest price possible through the Chapter 11 bankruptcy filing, or otherwise wait for an undisclosed time (long crypto).

I believe the Court should consider that Alex Mashinsky intention by filing for Chapter 11 bankruptcy protection is no more than acting on a premediated exit plan for his fraud, and that he is attempting to use the US legal system to extort his customers into accepting the lowest dollar price for their crypto or wait indefinitely.

It is frustrating to see that sophisticated scammers like Alex Mashinsky could go unwitnessed. I urge the Court to consider this argument in their proceedings, and not allow Alex Mashinsky to enrich himself from people's hard-earned money and sweat.

Respectfully,

Avi - Celsius customer with BTC deposit